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Chief Investment Officer

State of South Carolina

Retirement System Investment Commission



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Chairman *Emeritus*

Nancy E. Shealy
General Counsel

NOTICE OF PUBLIC MEETING

This notice is given to meet the requirements of the S.C. Freedom of Information Act and the Americans with Disabilities Act. Furthermore, this facility is accessible to individuals with disabilities, and special accommodations will be provided if requested in advance.

RETIREMENT SYSTEM INVESTMENT COMMISSION

Date: September 23, 2010
Time: 10:00 a.m.
Location: South Carolina Retirement Systems
Investment Commission
1201 Main Street, Ste. 1510
Columbia, South Carolina 29201
Presentation Center, 15th Floor

AGENDA

- I. Call to Order and Consent Agenda
 - A. Chairman's Remarks
 - B. Adoption of Proposed Agenda
 - C. Approval of Meeting Minutes July 15, 2010
- II. Update on Goal VII: Recommendation of RSIC's Future Structure
 - A. Chairman's Report
 - B. Report and Recommendation from the Budget Committee
 - C. Special Counsel's Report
 - D. CEO/CIO Review of Private Markets Program and Organizational Plan
 - E. Report from Booz Company on the Private Markets Program and Organizational Plan
- III. Administrative Items
 - A. Performance Incentive Compensation Policy Review
 - 1. Recap of Performance Incentive Policy Provisions
 - 2. NEPC Investment Performance Review Report
 - 3. NEPC Compliance Report
 - B. Discussion of Audit Committee
 - C. Retention of Legal Consultant
 - D. Retention of Compensation Consultant
 - E. Retention of Data and Reporting Consultant

- IV. Investment Items
 - A. Investment Performance and Allocation Update
 - 1. August Preliminary Performance Memo
 - 2. July Flash Report
 - 3. June Flash Report
 - 4. Portfolio-Level Dashboard
 - 5. RSIC Quarterly Report (2nd Quarter 2010)
 - 6. NEPC Quarterly Report (2nd Quarter 2010)
- V. Investment Recommendations
 - A. Approval of Direct Investment Into Ranieri Partners
 - B. Recommendation of Real Estate Investments
 - 1. Och-Ziff Real Estate Fund II
 - 2. Carlyle Reality Partners VI, LP
 - 3. Lone Star Real Estate Fund II, LP
 - 4. Greystar Equity Partners, VII
 - C. Hedge Fund Amendments
 - 1. Chilton China Allocation Amendment
 - 2. DE Shaw Share Class Amendment
 - 3. Commissioner Assignments to U.S. Equity and EAFE Manager Searches
- VI. Consideration for Goal I.C.3: Execute Major Investment Portfolio Initiatives
 - A. Clarification of CEO/CIO's Authority to Transfer Certain Investments Within Strategic Partnerships to RSIC
 - B. Clarification of CEO/CIO's Authority to Approve Co-Investments
 - C. Mariner Palmetto Amendment
- VII. Other Business
- VIII. Adjournment